

# REQUEST FOR FORCED ASSESSMENT RELIEF

*Background - what is a forced assessment?* Business tangible personal property must be listed annually by the taxpayer on a schedule due by March 1 each year in the county assessor's office. The cost of the property to the taxpayer (as recorded prior to depreciation) must be reported by depreciable group and year of acquisition, and the assessor will then apply a statutory 'percent good' factor to arrive at standard depreciated value. Thirty percent of this value is considered the assessed *value* of the property, to which the tax rate is applied. If the schedule is not timely filed, the assessor must *force* assess the property using the best information available.

*What can I do about it?* The county board of equalization can adjust a forced assessment if the taxpayer presents a completed schedule and requests relief before the board adjourns in June. Taxpayers who miss this opportunity can request relief directly from the assessor if the forced assessment exceeds a threshold amount 25% higher than would result from standard depreciated value indicated in the completed schedule. The request must be made by March 1 of the second year following the year for which the forced assessment is made, or before suit to collect the tax is filed in court (a special deadline applies for 2007 only).

To obtain this relief, 1) complete a standard schedule using cost as of January 1 for the year of the forced assessment; 2) be prepared to substantiate this information from your financial records, records of purchase, or income tax returns; 3) attach the completed schedule to this form. Relief must be requested generally by March 1 of the second year following the year of the forced assessment, or before suit is filed to collect the tax, but an extended deadline applies to 2007 assessments.

STATE OF TENNESSEE	)	Personal Property
		Account Number: _____
COUNTY OF RUTHERFORD	)	
		Tax Year: _____

Name of business owner (print): \_\_\_\_\_

Your position (owner, partner, shareholder, employee, agent): \_\_\_\_\_

Contact address, phone, E-mail: \_\_\_\_\_

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Property Location: \_\_\_\_\_

Current business name(s): \_\_\_\_\_

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Previous name(s):

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Signature: \_\_\_\_\_

The undersigned, being first duly sworn, states the information contained in this request, including the attached schedule, is true and correct to the best of my knowledge and belief.

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary public

My commission expires: \_\_\_\_\_

**ASSESSOR'S USE ONLY**

1. Indicated assessment from attached schedule:	\$ _____
2. Threshold assessment (line 1 x 1.25)	\$ _____
3. Forced assessment of record:	\$ _____

If line 3 exceeds line 2, the forced assessment may be reduced to the threshold assessment computed on line 2. Certify the corrected assessment to the collecting official with the notation "Forced assessment mitigation-form on file."